JAN 9 1981 -2 20 PM

January 5, 1981

JAN 9 1981 -2 20 PM

P.O. Box 388

United Bank and Trust of Madison

222 West Washington Avenue

INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

United States United States of America

12th & Constitutional Avenue Northwest Washington, D. C. 20423

ATTENTION: Mildred Lee - Room 2303

Dear Ms. Lee:

Our bank has provided financing to a group of three individuals for the purpose of acquiring a used diesel locomotive. This locomotive is to be leased to the Chicago, Madison, and Northern Railway Company (a Wisconsin Corporation.)

We have enclosed the following documents:

- 1. Copy of UCC-2 describing the locomotive.
- 2. Specific security agreement.
- Copy of note payable to bank. 3.
- Copy of lease between the parties.
- Registration fee of \$50.00.

Please perfect our lien on the locomotive and acknowledge perfection in writing to me at the following address:

> F. L. Bauch, Jr. UNITED BANK AND TRUST OF MADISON Post Office Box 8915 Madison, Wisconsin 53708

If you have any questions please call me at (608) 252-3532.

Sincerely,

UNITED BANK AND TRUST OF MADISON

Frederick L. Bauch

Assistant Vice President

FLB/be

Enclosures

United Bank and Trust of Madison 222 West Washington Avenue P.O. Box 8915 Madison, Wisconsin 53708 (608) 252-3500

March 2, 1981

RECORDATION NO. 12734 ABTC

INTERSTATE COMMERCE COMMISSION
United States of America
12th & Constitutional Avenue Northwest
Washington, D. C. 20423
ATT: Mildred Lee - Room 2303

JAN 9 1981 -2 20 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

In response to your telephone call I have enclosed notarized copies of the following documents:

- 1. Copy of UCC-2 describing the locomotive.
- 2. Specific security agreement. (Guaranty also included)
- 3. Copy of note payable to bank.
- 4. Copy of lease between the parties.
- 5. Additional fees of \$150.00

Please perfect our lien on the locomotive and acknowledge perfection in writing to me at the following address:

F. L. Bauch, Jr.
UNITED BANK AND TRUST OF MADISON
Post Office Box 8915
Madison, Wisconsin 53708

Please send a receipt for \$200.00 for all fees.

Sincerely,

UNITED BANK AND TRUST OF MADISON

Frederick L. Bauch

Assistant Vice President

FLB/be

Enclosures

## Interstate Commerce Commission Washington, D.C. 20423

OFFICE OF THE SECRETARY

F.L. Bauch, Jr.
United Bank and Trust Of Madison
P.O.Box 8915
Madison, Wisconsin 53708

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on at , and assigned re-

recordation number (s).

12734,12734-A,12734-B & 12734-C

Sincerely yours,

Agatha L. Mergenovich
Secretary

Enclosure(s)

CONTINUING GUARANTY (Unlimited) (For Consumer or Business Transactions) United Bank and Trust of Madison GUARANTY. For value received, and to induce Madison Wisconsin, ("Bank") to extend credit to C. Robert Jackson, Kenneth M. Klatt and John F. Suby the undersigned jointly and severally guarantee payment of and promise to pay or cause to be paid to Bank when du prohibited by law, at the time any Debtor becomes the subject of bankruptcy or other insolvency proceedings, all loans, drafts, overdrafts, checks, notes, and all other debts, obligations and liabilities of every kind and description, whether of the same or a different nature, arising out of credit previously granted, credit contemporaneously granted or credit granted in the future by Bank to Debtor, to Debtor and another, or to another guaranteed or endorsed by Debtor (the "Obligations"), including interest and charges, and to the extent not prohibited by law, all costs, expenses and fees at any time paid or incurred in endeavoring to collect all or part of the Obligations, or to realize upon this Guaranty, or any collateral securing an Obligation. To the extent not prohibited by law, this Guaranty is valid and enforceable against the undersigned even though any Obligation is invalid and unenforceable against Debtor. WAIVER. To the extent not prohibited by law the undersigned expressly waive notice of the acceptance of the Guaranty, the creation of any present or future Obligation, nonpayment of any Obligation, proceedings to collect from Debtor or anyone else, and all diligence of collection and presentment, demand, notice and protest. SUBORDINATION. No claim, including a claim for contribution, which any of the undersigned may have against a co-guarantor of any of the Obligations or against Debtor shall be enforced nor any payment accepted until the Obligations are paid in full. COLLATERAL; EXTENSIONS; COMPROMISE; REPRESENTATIONS. Bank need take no steps to perfect its interest in or realize upon security or collateral given to secure the payment of the Obligations or any guaranty of the Obligations, or any part, to realize upon an Obligation, or to proceed against Debtor, and from time to time and without notice may surrender, release or impair any or all of such collateral or security and renew or extend the time of payment of any or all of the Obligations or any collateral, to all of which the undersigned consent. Bank may accept additional collateral for an Obligation without notice; and without notice shall have the exclusive right to determine how, when and what application of payments and credits, if any, shall be made on the Obligations, or any part, and what, if anything, may at any time be done with reference to any collateral, and without notice to the undersigned may settle or compromise the amount due or owing or claimed to be due or owing on collateral, or any Obligation. Bank has not made any representations or warranties with respect to, and Bank does not assume any responsibility for, the collectability or enforceability of the Obligations or any collateral securing the Obligations or the financial condition of any Debtor. The undersigned has independently determined the collectability and enforceability of the Obligations and any collateral securing the Obligations and has made his own appraisal of each Debtor's creditworthiness. REVOCATION. This is a continuing guaranty and shall not be revoked by death, and continues in force as to all Obligations contracted or incurred before the receipt by Bank of written notice of its revocation. PERSONS BOUND. This guaranty benefits Bank, its successors and assigns, and binds the undersigned, their respective heirs, personal representatives, successors and assigns. This guaranty is secured by a Selective Business Security greement dated November 17, 1980 on inventory and a lease as more fully/desdribed on the reverse side of this document. 19\_80 November 17 MO/TI SOCIATES Wisconsin who signed the foregoin gint imers, it as he has read the contents thereof and line same are true and correct. BY: (SEAL) day of FOR BANK CLERICAL USE ON · 1980 Copies of documents or WBA 156 may be required....

Stock No. 11042

Documents Delivered; or

☐ 156 Delivered

Inventory consisting of one used 1200 H.P. Electromotive Division of General Motors Diesel Locomotive Model SW7, Registration #202, Engine #10295, including but not limited to all accessories and spare parts.

A lease between Motive Associates #2, A Wisconsin Joint Venture as Lessor, and Chicago, Madison and Northern Railway Company, as Lessee, dated November 17, 1980 and expiring December 31, 1988.